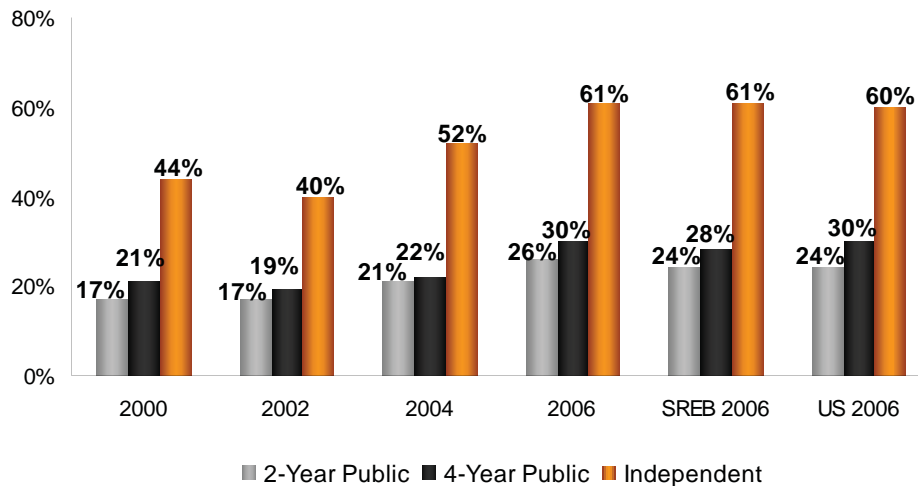




Affordability of college for all families

Status: Losing ground

Percent of income needed to cover annual net cost of college in Kentucky



Source: *Measuring Up 2006: The State Report Card on Higher Education*

Highlights

- Since 2000, the percent of income needed for college by the average Kentucky family increased nine percentage points at public two- and four-year institutions and 17 points at independent institutions.
- The average Kentucky family must now devote an equal or larger share of its income to cover the net cost of college than similar families in other states.
- The 40% of Kentucky families with the lowest incomes on average pay \$6,580 for KCTCS institutions, \$7,388 for public universities, and \$15,673 for independent colleges and universities each year. These figures represent net cost (tuition, room and board minus financial aid received).

About this measure

Most students do not pay the full cost to attend college (tuition, room and board, books, transportation, and other indirect costs); thus, it is difficult to assess affordability based on tuition alone. This indicator, developed by *Measuring Up: The National Report Card on Higher Education*, provides a reasonable estimate of college affordability by examining the share of income needed to pay for college by the average family in Kentucky.

The indicator looks at “net cost,” which is average tuition, fees, room and board minus financial aid for full-time students at each institution type (public two-year, public four-year, and independent). Because *Measuring Up* is published every other year, the next update will occur in 2008.